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UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

SECURITIES AND EXCHANGE  
COMMISSION,

Plaintiff,

v.

OFER ABARBANEL, VICTOR CHILELLI,  
INCOME COLLECTING 1-3 MONTHS T-  
BILLS MUTUAL FUND,

Defendants.

21-CV-5429 (RA)

ORDER

RONNIE ABRAMS, United States District Judge:

Plaintiff Securities and Exchange Commission (“SEC”) filed this action against two individuals—Ofer Abarbanel and Victor Chilelli—and the Income Collecting 1-3 Months T-Bills Mutual Fund (“the Fund”). The SEC alleges that Defendants engaged in a fraudulent scheme to deceive and defraud investors in the Fund. Also named in the SEC’s Complaint are various Relief Defendants, including Global EMEA Holdings LLC (“Global EMEA”). Along with its Complaint, the SEC filed an *ex parte* emergency application for an asset freeze and a proposed Order to Show Cause why the asset freeze should not be continued until the conclusion of the litigation. The Court granted the application, issued a temporary asset freeze and other relief, and scheduled a hearing on the application. On June 24, 2021, on joint letter motion of the parties who had appeared in the action, the Court issued a consent order that continued the show cause hearing and maintained the temporary asset freeze until further order of the Court. On July 27, 2021, the Court issued a second order further continuing certain deadlines and maintaining the asset freeze until further order of the Court. These orders apply to the assets of Global EMEA.

On January 11, 2022, the Court temporarily suspended all scheduled deadlines and hearings in this case pending a potential settlement between the SEC and the Fund, and ordered those parties to submit an update as to that potential settlement by February 25, 2022.

Global EMEA did not file a notice of appearance in this action until December 20, 2021. On January 19, 2022, Global EMEA filed a response to the SEC's application for an asset freeze and order to show cause, objecting to the freeze of its assets. By no later than February 28, 2022, the SEC shall also submit a reply to Global EMEA's response.

SO ORDERED.

Dated: January 20, 2022  
New York, New York



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RONNIE ABRAMS  
United States District Judge